fore, it is not impossible that we shall eventually have the hard-up Bohemian sitfing at a street corner and drinking his own celluloid shirt collar, he having just converted it into a milk punch.

If you wish a paste for your scrap book, or for any other purpose, that will never sour and spoll, or will never cause the pages to mildey make it of flour in the usual way and to every plat add a teaspoon ful of pulverized sugar of lead. Of course sugar of lead is a poison, hence it must be handled with care, but it, so added to the paste pot, makes the best paste yet known.

According to the Boston Transcript the sensitiveness of celenium to light has been taken advantage of by Professor Barnard of Lick observatory, California, who has employed it in making a device for automatically detecting comets. A prism is placed in front of the object glass of the telescope, and, as is well known, a prism will divide a ray of light into its primary colors, red, orange, yellow, etc. Back of the prism is a metal diaphragm with slits corresponding to the position of the three hydrocarbon bands which characterize the spectrum of comers on ... When the light passes through the prism it is decomposed, and if the light is that from a comet, certain rays will pass through the slits and tall upon a celerium cell which connects with a battery and an alarm. The most curious thing about the process is that the light of ordinary stars does not affect the apparatus and that it is susceptthle only to comets. The tol-scope is made proceed the bearens by automatic machinery, and as the alarm, will ring if a comet sweeps across the face of the prism, the astronomers are not required to sit up all night to watch for the comets my more. Professor Barnard has the apparatus so ar that it will rime the alarm in his with a m. What invention is regarded as an xtractery important one in the mechanics of astronomy

WHAT IS A CAD?

Certain Points by Which Re May Be Distinguished from a Gentleman.

Richard Grant White wrote that "the dropping and putting on of H's in England is a sure protection against cads," a statement that was not true, for the reason that a "cad," as the term is understood, is not necessarily a cockney, but a pretentions man of any origin or training who sesses mean instincts and exhibits them in his manners.

Possibly nothing," said a gentleman who has long been regarded as something of an arbiter in social questions, "more decisively stamps the cad than his pretengions in knowing just how to eat, and his exhibiting contempt for the homely, old fashioned individual who desires to eat in another way. You may at once be sure that the fellow who emphasizes his superior ability in ordering a dinner, and draws attention to the manner in which he cats it, has either just acquired his knowledge

"If he is a gentleman, and has always exten well ever since he was born, he will be aware that what he personally prefers is of no more consequence in the real art of cooking than what his neighbor relishes, and that eating is not an exhibition, but a gratification. If you manage to serve a dinner that would have caused Lucullus to weep tears of joy, or that would summen amiles of approval into the face of Mr. Mc-Allister, and yet fails to please the appetite of your guests, you have made a dead

"Yet you will find the cads I refer to expressing supercilious disdain of the person who would call for roast turkey in preference to canvas back duck, or exhibit a fondness for fish chowder when bisque d'ecrevisses could be obtained. The cad will be shocked when a barbarian puts horseradish on oysters, and nearly faint if butter is requested at dinner. He is not content to allow these slight commonplaces to pass, but must impress upon peoole about him that he is deeply affected by the vnlgarity of them.

All this is done with an air that makes every one about him feel very ignorant. After dining with such a man one rises feeling that he has attended a terribly formal ceremony, in which all cordiality ease and enjoyment have been lost in the abor expended to be absolutely correct Perhaps the man who knows it all has really given a very good' proof of his epicurean taste, but it is more likely he hasn't, in either event he has shown himself a cad who would not be tolerated patside the parvenu crowd that can be hoodwinked into believing that good manners are taken on and put off like the kingly garments worn by even ban actors."-Nev

## A HEROIC LITTLE SOLDIER BOY.

"Hurrah for Stonewall Jackson."

it was the eve of the 37th of June, '62, the Gordon's), just attached to Jackson's corps Avany of Norshern Virginal, were in Mo-chellan's rear, not far from Mechanicsville, pressing on toward Cold Harbor. The day vas bot, the cuttle of masketry and boom ng cannon in the direction of Gaines-Mill for be it remembered that from our posifor he if remembered that from our posi-tion then to Richanoud Gaines-Mill was just between as ) While advancing in route step a heroic little boy of not more than welve summers with one leg shot off was tanding leading on his rifle a few paces rom the real. The heavy timber was thlek with small underbrush. Som possed through the brush nearly chirwind. The youth neard the rush and n his excitement asked. "What was that." A few voices with my own called out: That was Stonewall Jackson. To the tter a conishment of the troops nearly, the eroic little boy raised his little cap from head and poising himself with the other on his gun as a support, raised his cap and shouled: "Hurrah for Stonewall Jackson!" and the air was rent with the wild Robel and the air was rent with the wiid Robel yell at the heroic little soldier and the appraise was accorded him, while "Stonewall' soon pressed on to the front and shot and shell, guiding his "foot cavalry to the unerable point of "Little Mack's" rear. Who was that little boy! His name is perhaps lost to history, but the writer recollects vividly the sweet, youthful face so full of sublime heroic courage

Burnet, Tex., June 7, 1891.

Mortifying to Say the Least! at would give ample expre before the magic

## MORE MONEY! MORE MONEY!

We Need It in the Transaction of Our Business---The Question is, Where is It to Come From?

WHAT IS THE PROPER REMEDY, CORRECT POLICY TO PURSUE?

The Marvelous Development of the Country Demands a Currency Largely in Excess of the Present Circulating Medium-Opinions of Prominent Texans.

Lieutenant-Governor Pendleton, Hon. T. J. Brown, Hon. S. W. T. Lanham, Senatol John H. Stephens, Hon. Jo Abbott, Hon. W. H. Pope, Hon. H. S. Moran, Senator Coke, Capt. H. F. O'Neal.

gentlemen of recognized ability in the state, ind the following replies have been re-

DEAR SIR-THE GAZETTE desires to present for the edification of its readers an in-telligent consideration of the question of The Need of More Money in Circulation and How to Provide It.

To this end we respectfully request of you for publication a statement, as briefly presented as the subject will permit, your views on the great problem.

1. Do we need more money in circula-

If not, why not? 3. If we do, what is the wisest and most effective plan for providing this additional

Believing while the clamor of people may be perverted by demagogy and diverted by quackery, that it rests in the main upon a condition and not a theory, your discussion of the subject is very much desired in the symposium The GAZETTE will present to the public; and because the discussion will appear in one issue, brevity, as far as pos-

Your attention as early as your conven-ence will permit will be appreciated. fours truly, DEMOCRAT PUBLISHING CO. Per W. L. MALONE, VICE-President.

Unlimited Coinage of Silver-Revision of the Tariff and Internal Revenue Laws. HILLSBORO, TEX., May 28, 1891.

I am in receipt of yours of 21st requestng my views on certain questions, which Do we need more money in circulation? If we do what is the wisest and most efctive plan for providing this additional

In reply I would unhesitatingly say we need a larger volume of the circulating factium. The best interests of the people demand, and it is the duty of the government to supply, a sufficiency of currency to est the ordinary wants of trade and com-

How this may best be done is a question about which our ablest financiers and political economists, who concur in the opinion that the volume of our currency should be increased, differ.

The most of them, however, agree in the opinion, in which I heartly concur, that the free and unlimited coinage of silver, placed on a parity with gold, at whatever standard the government may fix, will go a long way towards

EFFECTING THIS RESULT. From the date of the first coinage act in 700, the relation of silver to gold, with slight variations as to weight and fineness, remained substantially the same until the passage of the act of February, 1873, which act demonetized silver. The fraudulent manner in which this act was passed is well known to the country. According to the report of the director of the mint, the product of silver in the United Stytes for the calendar. of silver in the United States for the calendar year 1830 was in round numbers 35.000,000 line ounces, of the commercial value of \$57,-25,000 and of the comage value of \$70,465,-000. To the amount of silver produced in the United States should be added some-thing over 13,000,000 line ounces of silver reduced from foreign ores reduced at pri-ate reduction works in the United States soinage value of about \$84,000,000. Allowing \$3,000,600 to manufacturers of jewelry, etc., we have remaining \$75,000,000 under free coinage that would, under an administration friendly to silver, go into general circulation. This sum would also be in-creased to the extent of the silver money of other governments, which the treasur regulations require to be recoined; also by such foreign silver as might be imported if this amount of money should be annually t into circulation (and it is not probable adging from the reports of the director of he mint as to the production of silver in the United States for several years past, that the amount will be materially de-creased) it would tend in a great degree to relieve the country from present financial

By what has been said, I do not wish to e understood as meaning that every ounce of silver shall be actually coined into dolof silver (the present relative value under the coinage act) shall be equal in value to one ounce of gold, or that 3714 grains of tine silver shall be equal in value to \$1 of gold, if the holder of silver, whether it be in coined dollars or in bars, should be de-sire to do so, be allowed to deposit the same and receive therefor their value in legal

ender treasury notes. i will not attempt to refute arguments of the opponents of silver, who contend that ree coinage of silver will drive gold to Europe and cause an influx of silver to this country, as it would hardly be in response to your inquiry, but I will be permitted to say that ive director of the mint, in a table estimating the value of the coins of thirty-six foreign nations and states, shows that twelve have the single gold standard, twelve the single silver standard and

DOUBLE STANDARD OF GOLD AND SILVER. In France and other European double tandard states fifteen and one-half ounces of sliver are equal in value to one ounce of gold. In India fifteen ounces of silver are equal in value to one ounce of gold. In the United States, under the coinage act, it takes sixteen ounces of silver to be equa to one of gold. It is hardly probable that foreign silver would leave a higher market at home to seek a market in this country

where its value is less. France, with a population of 38,000,000, though occupying a territory less in extent than the state of Texas, has in circulation among her people \$900,000,000 of gold, \$700, 000,000 of silver and about \$100,000,000 of paper, making a per capita circulation of about \$44.70, while Great Britain, a gold standard country, has only \$18.30, \$2.56 of which is of

The director of the mint states that on January 1, 1891, there was of gold and silver bullion and coin in the United States treasury 8054, 204, 746, and \$48,509,940 of paper. Outside of the treasury there were \$530,087.458 gold and silver, and \$991,657,169 of paper, making a total outside of the treasury of \$1.528.564.267, a per capita circulation of \$2.17, estimating our popula-tion at 64.600.000. This is not quite a fair statement, for the reason that the bank re serves and certain deposits in savings banks which are not in the treasury per in actual circulation will greatly lessen the amount of circulation per capita, it having been estimated by careful investigations not to ex-ceen \$20 per capita. It has been contended by some persons whose opinions on money subjects are entitled to great weight that he act of congress of July, 1890, requiring the treasury department to purchase \$4. 500,000 ounces of silver monthly, practically establishes free coinage, the balance of the silver being required for use

in the arts. Their position, how-ever, is not sustained by the facts, as I have already shown that the production of silver in the United States, supplemented by refined silver from imported foreign ores exceeds the amount required under said act by over \$20,000,000, not including the amount used in the arts. That proposition is not sustained as further shown by the offerings to the treasury department—there ing been offered for sale at the treasury department during the year 1890 more than 68,130,000 fine ounces of silver of the coining value of over \$87,800,000, of which about 37.

Three weeks since The Gazette ad-dressed the following letter to about twenty I think I may fairly assume that under free I think I may fairly assume that under free coinage at least \$25,000,000 would be yearly added to our circulation, over and above the amount provided for by act of July, 1890, which would greatly relieve the distresses of the people in money matters.

THERE IS ANOTHER PLAN which I have heard suggested for increas ing the volume of currency by which almost (and at the present ratio of increase will be within two or three more years \$200,000,000), let the treasury pay off the pension rolls by the issuance of new treasury notes. and let the money now in the hands of the people remain, by the reduction of taxation. I merely throw out these suggestions, not

having given the subject much thought.

What ought to be done, in my opinion, is that congress should revise the tariff and internal revenue laws, so as to reduce to the lowest minimum the amount of money necessary for the support of an honest ad-ministration of the government; repeal all pension laws and provide for such per-sons only as have been disabled by the war, authorize the free coinage of gold and silver, the issuance of gold and silver certifi-cates on the deposit of the metals and the issuance of a sufficient amount of treasury notes, which, in connection with gold and silver, will meet the demands of the trade and business of the country.

I am opposed to the issuance of any new

bonds, or the refunding of the old, whereby the present national banking system or any similar plan may be perpetuated, and an interest-bearing debt fastened on the govrement. I am opposed to any plan whereby the people are made dependent on banks of loan and discount for money. Banks are necessary for the convenient transaction of the business and trade of the country and we cannot well do without them. But, in my indement there should be necessarily my judgment, there should be no connection between the government and the banks fur-ther than a general supervision by the former over the latter for

THE PROTECTION OF THEIR PATRONS. These are, in my opinion, sound demo-cratic doctrines, and the reforms indicated are of as easy accomplishment as any of the new schemes that are proposed, as substi-tutes. The Democracy of Texas needs no reformation. Let those who would accomplish great reforms in the interest of the people go to the East, the North and the West, where the reins of power are held, and by whose votes that system of robbert and by whose votes that system of robbery known as the protective tariff was passed, and there reform the people on these sub-jects. Let them go to John Sherman and his associates and their con-stituents and show to them that by the act of 1876 they made payable in gold more than two and a half billions of interest bearing bonds which were before redeemable in paper. Tell them that by this act, they increased the purchasing power of gold and decreased the value of farm products, whereby the farmer who received \$1.15 per bushel for his wheat in the home market in 1873, received order in 1889. So with every other farm product. The great North and West are splendid fields for missionary work for reformers, and I feel assured that any move in that direction of economy in the affairs of government, reduction of taxation and increase of the circulation that may be started there will meet with a hearty costarted there, will meet with a hearty co-operation on the part of the Democracy of Texas. Respectfully, Jo Assort.

Among other schemes to secure an inreased circulation proposed by modern reformers is the sub-treasury plan. By the sub-treasury plan, I understand the one which is proposed in the Pickler bill (No. 7162) and is the one that has met with general favor among our Alliance friends. This bill can never become a law in its present shape, because it is in violation of section 2. article 2 of the constitution of the United States, in this, the bill provides for the election by the people of the managers of the sub-treasuries and keepers of warehouses provided for in said bill. nouses provided for in said bill. The constitution expressily provides that all officers of the United States, who are not thereby made elective, shall be appointed by the president, except minor officers, who, by the direction of congress, may be appointed by the presi-dent, heads of the departments, or the Federal courts. Managers of subtreasuries under said section and article of the constitution would of necessity have to be appointed by the president, or some head of department or some Federal court. Grant, with this change in the provisions of the bill, that it would otherwise be con-stitutional, would it not be dangerous, and would not the people view with dread and alarm any measure that places within the discretion of Federal officials the power to fix the value of the farm products of the country as the Pickler bill does? But sup-pose that the bill should become a law, how would it increase the circulation? Under the provisions of the bill the managers of sub - treasuries are required to fix the prices of farm products deposited therein, according to the market prices. Will 80 per cent of their value place more money in the hands of producers than 100 per cent? The lowest estimate that has been made by competent persons of the cost of the ware-houses provided for by the bill is \$500,000,-000. Are the people willing to tax them-selves this sum, or any large sum, and take the risk of losing by waste and deteri-oration of their products resulting from inclement weather, ravages of rats, mice, weavils, etc. in the hope of making more than the remaining 20 per cent due on their deposited products? I think not. Besides, the whole plan is vicious in principle in this, that it tends to desiroy the con-fidence of the people in their ability to govern themselves and attend to their ordinary business affairs. Such a measure savors too much of paternalism, tends to-wards centralization and the destruction of local self government in the states, and finally to monarchy. Permit me to state another fact that ought to be known to everyone, that we, as a people, can never expect to keep money in circulation among ourselves unless we alter our way of doing business. As long as our boot and shoe shops remain in Boston, our cotton and woolen mills in New England, our wagon and plow factories in Indiana and other Northwestern states, our smoke houses. Northwestern states, our smoke houses and flouring mills in Kansas City and our fruit canneries in Baltimore, we cannot expect to keep any money at home. Were a billion of dollars distributed to-day among our people it would be but a short time until it would find its way to the money centers of the North and East under our present method of doing business, and our only means of securing its return would be through our farm products. When we build factories, shops, etc. and give them our patronage, we will keep our money in circulation at home, besides creating a mar-leat for

ket for MUCH OF OUR UNMARKETABLE PRODUCTS. Since the above was penned your reporter called on me for an interview in reference to the bill proposed by Governor Gibbs. have given it only a casual reading and an not prepared to discuss it fully. I have never believed, nor do I now, that congress can without violating the constitution. can without violating the constitution, which each member is sworn to support, value of over \$87,800,000, of which about 37. loan money to individuals or to corporations. 500,000 ounces only were purchased. After though there may be reasons and perhaps

as good reasons for this as for some other acts of congress. Leaving off, however, this constitutional question I do not think the proposed bill would afford the relief the people need. The constitution of the state of Texas exempts from mortgage and forced sale 200 acres of land in the country, the homestead of a family and the lot or lots in city or town constituting the homestead and place of business of the head of the and bare of business of the head of the family. Only those who own land above the exemptions could secure the favor of the government in the way of a loan under Governor Gibbs' bill. Those who do not need help from the government or from any other sources would be the only beneficiation. The rich or well-to-do man under ries. The rich or well-to-do man under this plan could get money at 2 per cent, while the poor and needy would have to pay regular banking interest to get it. argument to say that the law might limit the amount of interest to be charged. 1 be lieve the national banks are limited in this respect now, but we all know they are daily discounting paper from 15 to 30 per cent. No one can be compelled by law to loan money, nor can any law prevent the dis-counting of paper. I have heretofore in this letter, for the length of which I beg pardon, stated that I was opposed to any system which made the people dependent on banks for money. Instead of encourag-ing by law the people to borrow money they should be encouraged to keep some ahead. The only solution of the problem in my opinion has already been substantially any given per capita circulation could be reached. This plan is as follows: If the government of the United States continue its infamous pension legislation, instead of taking \$150,000,000 from the treasury, money raised by taxing the people as will be the case this year (and at the present ratio of increase will be the case this year (and at the present ratio of increase will be the case this year). perity never before known in this country.
Respectfully, Jo Abbotz, Hillsboro.

> ADDITIONAL TREASURY NOTES. How They Will Get Into Circulation-Re-

duction of Taxes Will Leave Money in the Country. HILLSBORO, TEX., June 4, 1891.

Editor Gazette: My attention has been called to the fol-

lowing in your issue of to day:
To Judge Abbott: Your article in the
News is all right as far as it goes, but be
more specific. Give us a bill showing how your additional legal tenders are to reach the people or get in the channels of trade. Don't stop at the jumping off place

I thought I was sufficiently specific in the article published in the News of which you have the original, wherein I said substantials of the substantial substantial substantials of the substantial substantial substantial substantial substantial substantials of the substantial substantial tially that the only solution, of the problem tially that the only solution, of the problem of how to relieve the country from financial depression is through the success of Democaatic principles, and proceeded to state what I conceived them to be.

It seems, however, from other paragraphs

in The Gazerre that you want those who oppose the sub-treasury and the Gibos scheme to propose some specific bill as a substitute therefor. I cannot grant that either must be regarded as a sine qua non. On the other hand, I regard them both as unconstitutional and impracticable and in-capable of being amended or substituted by any measure looking to the same end with-out infringing on the constitution.

Congress, in several lustances, has gone beyond what I believe it had the constitutional power to do; but two wrongs do not make right, and such action on the part of one congress does not excuse another for doing likewise. It will be an evil day for the people of this country when they can be led to believe that the constitution can be violated with impunity, or when under a liberal construction it can be strained to justify the exercise of powers by congress not expressly conferred or dele-gated by it. If such an evil day should ever come-which God forbid!--and the powers of government become centered and localized in Washington, then will the people be doubly manacled by the rioney power, from whose hands they are now

struggling to wrest power.
You ask me, further, to give the outlines of a bill showing how the additional treasury notes mentioned in my former letter are to reach the hands of the people or get in the channels of trade. I answer candidly, this cannot be done directly without conveying it directly to the people in the form of a gift. Does the sub-treasury plan or any of the proposed substitutes therefor provide for the issuance of legal tenders for free distribution among the people as a gift? Certainly not. Then, how is the under the sub-treasury scheme? First, by an advance to them of 80 per cent of the value of the farm products deposited, to be appraised by some Federal official; and, second, by the payment of whatever amount may be due the depositor of the products rom the proceeds of the sale thereof after educting the 80 per cent advanced and harges etc. Under this plan the people charges etc. simply get the proceeds of their farm pro-ducts and no more—and I seriously doubt if they would get as much under the subtreasury method of disposing of their pro-

treasury method of disposing of their produce as they get under existing methods.

Now how would the people get money under the plan proposed by our friend Gibbs! Simply by going to the banks and borrowing it by giving a mortgage on their land or good security for its repayment, and when the money became due they would have to receive it from the proposed of their have to repay it from the proceeds of their farm products or by the sale of their land. For heaven's sake let us not advise the people to favor any scheme whereby they will be induced to further incumber themselves and their property with additional debts. Every plan proposed, so far as I have seen, which pretends to afford relief for the people is based on the products of their toil and labor-from the proceeds of

which they must ultimately repay all the Now, in further answer to your question I will say the additional treasury notes mentioned in my former letter will reach the hands of the people through the same channels through which they have always received it, and through which they must get it under the sub-treasury plan and all its substitutes, which is, through the sale of the products of their farm and ranch. But you may ask how are these treasury notes to get out of the government treasury? An answer to this is easy. The government of the United States will have paid out by the 30th of next June for the past two fiscal years over one billion of dollars (waich, of course, is most extravagant) for the support of the army and navy, fo improvements of rivers and harbors, for public buildings and for many thousands of obligations of one kind or another. The most of this yast sum goes into general cirulation and finds its way to the and classes through the channel of trade and commerce and in exchange for products and labor.

Now please remember what I said before reduce taxation. Instead of compelling the people to pay three prices for tin and are two prices for all their ing, one and a half price for all farming implements and so on with everything they have to buy, reduce taxation and let the people keep the money in their pockets or invest it in home enterprises and indus-tries. Instead of robbing them of the proceeds of their labor under the guise of pro-tection and of supplying them with a new issue under some new scheme of which the protective tariff would rob them again—

top taxation.
It has been many times shown that for every dollar that finds its way to the treasiry under the protective tariff system, four collars reach the vaults of the great manufacturing establishments of the East and North. When taxation is reduced and the people relieved from the great burden the present system imposes upon them, you can readily see how there will be more money in the country and how the addi-tional treasury notes mentioned can get into circulation—that is, by the govern-ment paying them out on its obligations. Now let me further say that the Demo-cratic party has done all that has been in its power to do, to remedy the evils of which the public complain, but has never at any time since the close of the war been

n full possession of all the branches of the government and therefore could not ac complish what was desired by the people. The Democratic party is now daily gainand it is doing it on the tariff and silver

ssues, the former of which they are now ust beginning to understand.

Is it not much better that we should all pull together and force a reduction of taxa-tion, the free coinage of silver, economy in the administration of the government, all

of which are now within our grasp, rather than jeopardize our success by the advocacy of new and untried measures of at least doubtful constitutionality, when the former measures would give infinitely more relief to the people, and that too of a permanent character, than can possion, the latter! Yours respectfully, Jo Abborr. character, than can possibly be expected of

HON. W. H. POPE.

Unlimited Coinage of Gold and Silver With Wise Federal Legislation Will Rev. olutionize the Times.

Yes, we need more money. As to the best plan to secure the increase needed I think a vast majority of Democrats will agree that is by the unrestricted coinage of gold and silver. The much maligned silver dollar was not

regarded with such horror before a Repub-lican congress & a conning device struck silver down from the place it had always held alongside of gold as money of the country. The common people of this govern-ment who bear the most of its burdens are determined to have silver coined freely and in unlimited quantity.

If we had from forty to fifty dollars per capita circulation in this country it would be hard for the gold kings of Wall street.

TO CONTROL THE MONEY MARKET.

If the addition to free and unlimited coinage of gold and silver wise Federal legislation could be had that would give our country a fair showing in the markets of the world, and if our own state would abolish that abominable provision of our constitution which prohibits the chartering of private banks we would have but little complaint of hard times in money matters,

other conditions being equally favorable.

For five consecutive sessions of the legis-lature I have attempted to have submitted to the people a repeal of the provision of our constitution referred to, believing that under wise laws to govern the chartering of banks in Texas, thousands of dollars would be brought into circulation that otherwise remains under lock and key. W. H. Pore, Marshal.

SENATOR STEPHENS

We Want \$40 Per Capita - Unlock the National and State Treasuries and Put the Money in Circulation.

Referring briefly to your questions on the subject of money, as connected with politics, I have to state that in my opinion, we should have more money in circulation, say \$40 per capita. The condition of the country requires more money than ever be fore, to move the ever increasing crops of the farmers, to transact and carry on the faringers, to transact and carry on the fast increasing business of our cities, towns and villages; to aid to the development of the country, such as purchasing machinery, and opening up farms by the farmers in the country, and building factories, etc., in the cities. Besides this, the people of this government, as a whole, are more extravagant than ever before. Hence more extravagant than ever before. Hence more than the country is the country in the cities. more money is demanded per capita by them than ever before. So we are no longer confronted by a theory, but by a indition, and unless this conditi hings is not changed, bankruptcy and ruin

will follow.

The law of supply and demand governs this money question the same as all others and in consequence of the supply being in sufficient and the demand constantly creasing, the capitalists have been embled to extort from the laboring, commercial and agricultural classes the highest rate of interest and the most onerous terms for the

Increased Circulation.

I would suggest that an increased circula tion cound be secured by the free coinage of silver; by a reduction of the tariff so as to prevent the government from taking out of circulation and locking up many mill the people's money; by paying off all gov-ernment bonds promptly on their maturity, in coin when so specified, otherwise in the usual legal tender treasury notes; by changing the national banking laws so as to vent and place it out of the power of street to control, by the aid of the secretary of the treasury, the volume of currency in circulation among the people. If the bonded indebtedness was paid off, the vast amount of money held by banks and in the United States treasury as reserve funds, would be unlocked and flow into the plying the demand for more money. Our own state treasury should unlock its hoarded millions by loaning it to its citizens on either unincumbered real estate at a low rate of interest or by permitting any school district in the state to incorporate for school purposes and issue bonds to build and furnish schoolhouses, and then invest its permanent school fund in these bonds, requiring such schoolhouses and furniture to be insured for the benefit and security of the state, etc. This last plan does not divert the funds from the object for which they were intended, and at the same time it puts the permanent school fund back into the hands of the people, and directly advances the cause of ed

HON. S. W. T. LANHAM.

Secessity for an Expansion of the Circulat ing Medium-Open the Mints to Unlimited Coinage.

To your first question I answer, ves When it is considered that the amount of money in the country as shown by estimates of the treasury department, is, in round numbers, about \$1,500,000,000, (which, in my judgment, is largely in excess of that in actual circulation among the people); when it is remembered that about one-third of this amount is annually required to meet the appropriations made by congress; when we reflect that our population is about sixty-three millions, and conpopulation template the marvelous development country, the demands of trade and the extent of the business of the people of the United States; when we realize the effect of the annual retirement of many millions of currency from circulation, in connec-tion with other agencies of contraction; when all these and kindred conditions are appreciated, it would certainly seem, aside from the wide-spread popular discontent and industrial depression which obtain on the admitted ground of monetary stringency, that there is a pressing necessity

EXPANSION OF THE CIRCULATING MEDIUM. In reply to your third question I answer: Open the mints to the free and un-limited coinage of silver. Let the genesis of the mines respond to a great American policy of bimetallism. If the supply from his source be inadequate; if, as preand appears exceedingly probable, there will arise an enormous deficit and additional and additional arise are exceedingly probable, there will arise an enormous deficit and additional arise are exceedingly probable, there will be a support of the control of th and appears exceedingly probable, there will arise an enormous deficit and additional appropriations shall be required; if an emergency of which congress may judge, actually exists, which renders a proper supplemental issue of treasury notes necessary, the power of the government in relation to its currency under the decision of the supreme court may be in-voked for additional paper money. Some safe and constitutional method may certainly be found whereby our stock of metallic money may be aided in connection with the other currency now in existence Then reduce taxation, and thereby leave ore money in the pockets of the pe not time to enlarge upon the subjeeven if you had not suggested brevity.

Very truly.

S. W. T. LANHAM.

HON. T. J. BROWN.

The Faults and Weak Points in the Sub Treasury Measure Too Numerous to Mention. it is my opinion that there is not suffi

tent money in circulation to properly serve he purposes of business. What is the best method of increasing the volume of money, is a more difficult question to answer. The means adopted should be both practical and constitutional, for no people ought to be willing to violate the fundamental law of government for any purpose. Free coinge of silver is beyond doubt constitutional, and it is at the same time practical, furnishing the material out of which to coin the money and the proper ethod of putting it into circulation. fills all the requirements, and I believe is the only safe method that has been pro-

I have heard it said that the present gold reserve would sustain more than double the present issue of legal tender notes. I believe this to be true. Accepting as settled by the courts that the United States gov-ernment has the constitutional power to issue legal tender notes without limit, we yet have the greatest difficulty to meet. How will the government get this money, when issued, in circulation! There are but two constitutional methods to do this. The government must either pay out its money for expenses incurred, or in discharge of its debts. The expenses of the Federal government are now amply provided for by the revenue derived from taxation, unless it be that the Republican tariff shall derease the revenue and the pension laws and other extravagances of the party is crease the expenses until there is a defi ciency, in which event congress could, and I believe should, cause the issuing of a suf-ficient amount of legal tender notes

TO MEET THE EMERGENCY. The bonds of the United States are now by law payable in gold, so that if the legal ten-der notes were issued they could not be paid on these bonds without a change of the law. These bonds were payable in legal tender and by act of congress were converted into gold bonds. It would be just and within the power of congress to restore these bonds to their original status, making them payable in legal tender and then enact a law equiring the issuing of sufficient legal ten ers to pay them off as they become due un dent volume is attained. forces that are now organizing into third party movements and inventing all kinds of wild schemes were to act in concert with the Democrats this could be done by fair and constitutional methods.

The sub-treasury bill is constructed upon the principles of the Republican party and belongs to the same family as the national bank law, by which the government lenes the banks its money on bonds, the Pacific railroad loans by which the credit of the government was loaned to tee railroads, and the whisky bonded warehouses in which the whisky merchant is loaned the tax on the whisky. It is neither more nor less constitutional than these, to a less deess constitutional than those, for a less de-gree it is class legislation and pariernal in its character. It has indeed grown out of the Republican practices in passing these and similar laws, it is defended only by comparison with them so far as its constitutlonality it concerned, and the same arguments are made and the same clauses of the constitution quoted to sustain it. Upon principle the Republican party can

BUT DEMOCRATS NEVER CAN. Besides being unconstitutional the sub-treasury bill is wholly impracticable. It will produce inflation in the volume of money in the act of lending and cause contraction by the redemption of the deposited articles of produce. This will necessarily produce eril results, worse than the present conditions. The people need more money, but they need such as will remain in circulation. It should be a stable, not a flexible company. currency. Flexibility means fluctuation which catches the business man, farmer and all save speculators "coming and going."

This sub-treasury bill makes the govern ment do the business of banker, broke warehouseman, the expenses of all complicated business must be paid to farmer who deposits his produce. For exmple, suppose that a bale of cotion will ell in the market for \$45, but the farmer deposits it and draws 50 per cent, say \$36. His certificate must show all charges against it for a year. We have then a year's interest at I per cent, 36 cents, storcage, weighing, classifying and other charges not less than \$5. Insurance on value, \$45, at say 3 per cent, \$1.35; loss in weight would be not less than fifteen pounds. If the cotton be sold at 10 cents per pound it will bring \$48.50, being 485 pounds after the loss in weight is deducted. Deduct from the price at which it is sold the cost and charges, \$4.71, and the farmer receives in addition to what the environment alternoos \$7.79, being what the government advances \$7.79, being \$43.79 cents for his bale of cotton that he could have sold at \$45, a clear loss of \$1.28 on the bale. I have relied for my figures as to insurance and charges upon the state-ments of experienced men and believe that I am below the real amount

THE FAULTS AND WEAK POINTS in this measure are too numerous to be re-viewed in this article. It is in my opinion a plausible delusion, that needs only to be examined to be rejected by the sensible farmers of this country. The Democratic party does not need to resort to any such bill itself. This money question must and will be met by the Democratic party as it has always met every question of interest to the people, in a manly and open manner There is no cause for alarm to Democrats. Let us stand by the true principles of the party and rely upon the good sense of the people to stand by the party as they have done. Let the next national Democratic convention declare explicitly for free coinage of silver and for a tariff for revenue only and go to the battle upon these issues. We may lose the president in the election, I do not believe that we will, but if we should we have a well organized minority with which to rally for the next cam-paign. If we accept Republican theories of government and abandon that which has been the fundamental principle of Democracy for a century we might possibly succeed in one campaign, but the life of the

LIEUTENANT-GOVERNOR PENDLETON The Key to the Situation is to Sell Higher and Buy Lower-Split the Protective Tariff.

Do we need more money? Yes. How can we get it? Earn it. Make your increase greater or your outcome less, higher or buy lower, or both. Well, you say how are we to earn it. We work all the time, we cannot purchase more or live on less. Very true, our American farm-ers are the most intelligent and thrifty in the world. To ask them as a rule to practice greater industry or economy would be an insult, but still to be more prosperous and have more money they need to sell higher or buy lower or both. The government ought not to give money,

because to give to some it must first take from others, and that would be unjust. A loan must be repaid, and makes the man no richer. So the only way that the individual can get money is to earn it, and the only way to keep it is to have a margin in his favor. How to get that margin is the ques-

I favor unlimited coinage of silver at such ratio as will make it interchangeable with gold, and keep both metals in harmonious circulation, and the government ought probably to issue treasury notes to fill the vacancy created by the withdrawal of national bank notes, but if this results in expansion and a rise in prices, it will verily benefit the debtor, and that debtor who already has a marrie in his favor, bewho already has a margin in his favor, be-cause what he sells and what he buys will rise in the same proportion, and if he had no margin before, this expansion would not give it to him. Sales and purchases would offset each other and he would be NO RICHER NOW THAN BEFORE.

The key to the situation in my opinion is to sell higher and buy lower.

Most of the great staples are raised for export. The prices at home and abroad are the same less the freights. If the freights were reduced the net price would be higher and we would get more for our products. Give your ships loads both ways, and re-quire your railroads to charge reasonable rates to the scaboard and your products will rise in price. Then how are we to buy

heaper?
By lowering the Chinese wall that a 60 per cent tariff has built around this country. Reduce your tariff 60 per cent and buy that much cheaper. You sell in free markets, you ought to buy in markets as nearly free as the necessities of the government will allow. But the reply will be made that goods are cheap enough already, and that they are as cheap here as abroad. Goods are never cheap enough when the same quality can be bought for less money in some other market. They are not as cheap some other market. They are not as cheap here as abroad, or it would not be necessary to build a wall 60 per cent high to keep them

out. Another will say that the neces of the government require this 60 per on; tax. A tax of 30 per cent would promptly produce

NEARLY AS MUCH REVENU by increasing importations, and tence could be bridged by a reduct penses. Cut off fraudulent pension ish the civil pension list, quit paying dies to ships and bountles to sugar p Eliminate all but necessary expens private interests to private indi-Steer clear of protective tariffs, a tional banks as banks of issue. A sub-treasury and all other scher propose to enlarge the functions ment. Reduce the government to est constitutional functions. Gran mand equal and exact justice, and taxes which are now taken from vidual by the government and th turer will remain in his pocket at the expansion in circulation who much desires. Geo. C. Principal

SENATOR COKE.

No Remedy for the Disordered Divinity Condition Except Through the cal Hinited Coinage of Silver

Mr Dean Sin-I have received f recent date, and will cheering what they may be worth, my sponsive to the question you are the South and West, in which

of money in circulal bers 63,000,000 of people, but a versant with the methods purs it doubts that, properly taken, a given us at least 65,000,000. The serves in the national treasble, and by what high and and private banks not of law, locked up in the to be so reduced as to being et amount of course can o not need to be told that

You ask me for a repeat dition precedent to any i repealing that clause of the ism which prohibits loans on real eing the banks to their own di-the sccupities on which the loans, and a resumption and c government of the sovereign both only be greatly improve become all we could desti-cested amendments to the law are embraced in a bi myself in the senate ongress, my intention being to p the succeeding or last session which was not done become sumption of nearly all the time sion in consideration of the force

sion in consideration of the force but I propose to introduce and press the same or a similar bill at the next session.

The power to contract or expand the sume of circulation resulting from the power to issue and withdraw circulating more arpleasure resilling in the rational base, I have always believed too camprous a power to be placed in any class or private tands and have uniformly opposed these bases as now organized. Their notes never their now organized. Their notes were the excellence as a circulating medium from the fact that redemption in come is grammiced by the government. The government my judgment, should never have deleg have performed this function, a putting the legal tender grawhich the \$345,000,000 we now have part, in circulation, as the supreme of the United States has repeatedly de-

has the power to do.

For one I prefer the regulation volume of our paper currency by eroment rather than by the banks has passed when the business of t ry can be transacted with coin. desires to see the old state bank with its wildcat currency renews country must be supplied with pure convertible at the pleasure of into coin from some source, amount now supplied by the nat peing about \$138,000,000 in actual tion, is a mere drop in the bucket is dwindling and growing less eve the maturity and payment of t States bonds on which it is pr Indeed, the idea that the country

supplied with currency by the banks has been practically dispuse the payment of the bonds. The gold and silver co notes and national bank notes, gether with the \$346,000,000 less constitute our present paper ought to be called in, and their plied with legal tender notes re coin at the will of the holder. us a uniform paper circulation be increased by congress in the its discretion as to the amount needed to carry on the bu country, the whole mass of have behind it stored in the treasury gold and silver enough This gold and silver is in easy to government, and its accumula aid to some extent in solving which seems to greatly perp which has never given ment's trouble, which is mode of getting in paper money which the might issue. I know of no lo

no way consistent with est nomic principles, and that wo the great business interests North, South. East and Wes at once among the people a paper money. In the history paper money. In the historical paper money, In the historical paper money. widespread ruin and disaslow such a policy. heard of a country having redeemable at the will gold and silver coin. metals are the products of a recognized value the world or accumulation, like other accum-labor, is gradual and the result economy and thrift. The c the whole world has to be me them, and the business and co carries them is in touch wi and commerce of the entire v we look for a market for cultural and other production upon human power metals is an irrepealable the safe issue of paper deemable in them. veins and arteries of merce without revolution, friction, requires that the unity and steadily until the sufficient circulation has This requirement is in full be charged with and maintaining a redemi passu with its issue of circ giving time and avoiding sac it. The redemption fund in would always indicate to con the established rule conservative banking.

paper which could without an impairment